



1995 ASSEMBLY BILL 484

July 12, 1995 - Introduced by Representatives DUFF, KREIBICH, GOETSCH, ALBERS and OWENS, cosponsored by Senators FARROW, DARLING and ROSENZWEIG. Referred to Committee on Education.

1 **AN ACT to amend** 440.42 (5) (a) 5. of the statutes; **relating to:** exempting certain
2 educational institutions and their authorized charitable foundations from
3 annual registration for the solicitation of funds for charitable purposes.

Analysis by the Legislative Reference Bureau

Under current law, with certain exceptions, a charitable organization that solicits contributions in this state must register with the department of regulation and licensing (DORL) and file an annual financial report or audited financial statement with DORL. Educational institutions and their authorized charitable foundations that solicit contributions only from their students and other specified groups (alumni, faculty, trustees, corporations, foundations, patients and the families of students) are not required to register with DORL.

This bill extends the exemption from registration with DORL to regionally accredited, nonprofit, postsecondary educational institutions and their authorized charitable foundations, regardless from whom contributions are solicited from by the charitable foundations.

For further information see the *state* fiscal estimate, which will be printed as an appendix to this bill.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

4 **SECTION 1.** 440.42 (5) (a) 5. of the statutes is amended to read:
5 440.42 (5) (a) 5. An A nonprofit, postsecondary educational institution
6 accredited by a regional accrediting agency or association approved under 20 USC

1 1099b, and its authorized charitable foundations, or an educational institution and
2 its authorized charitable foundations which solicit contributions only from its
3 students and their families, alumni, faculty, trustees, corporations, foundations and
4 patients.

5 (END)